

Please note that this purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking audience. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

### Projection for Fiscal Year 2009

Electricity sales for FY 2009 are estimated to be 283.2 billion kWh, which underrun the previous estimate of 289.7 billion kWh announced in July 2009. It is because the sales of specific-scale demand declined due to the economic stagnation.

Because of this, operating revenues have changed from those previously announced (about 5,200 billion yen on a consolidated basis, and about 4,990 billion yen on a non-consolidated basis) to about 5,100 billion yen on a consolidated basis, and about 4,880 billion yen on a non-consolidated basis.

On the other hand, ordinary income and net income are left as “to be determined”, at present. This is because 5 units (Unit No.1 - Unit No.5) of the Kashiwazaki-Kariwa Nuclear Power Station have been shut down since the Niigata-Chuetsu-Oki Earthquake, and because we are currently not in a situation where we can present a plan to resume commercial operation of the Unit No.6, which is in the pre-conditioning operation, and of the Unit No.7, which is in the planned shutdown for refueling.

We will announce the projections as soon as the situation changes.

Table of Data on Revenues and Expenses (Non-consolidated Basis)

	FY2009 Revised Forecast	FY2009 Previous Forecast	FY2009 1st Half Actual Results
Electricity sales (Percentage change over the previous fiscal year)	283.2 billion kWh (Down 2.0%)	289.7 billion kWh (Up 0.3%)	138.3 billion kWh (Down 6.5%)
Crude oil price (All Japan CIF)	About \$66 / barrel	About \$63 / barrel	\$61.82 / barrel
Exchange rate (Interbank)	About ¥95 / dollar	About ¥95 / dollar	¥95.54 / dollar
Capacity factor of nuclear power plants	---* <sup>2</sup>	---* <sup>1</sup>	46.4%
Flow rate	About 95%	About 98%	91.0%

(\*<sup>1</sup>) The figures were left blank, because 6 units (Unit No.1 - Unit No.6) of the Kashiwazaki-Kariwa Nuclear Power Station had been shut down since the Niigata-Chuetsu-Oki Earthquake, and because, at that time, we were not in a situation where we could present a plan to resume commercial operation of the Unit No.7, which was in the pre-conditioning operation.

(\*<sup>2</sup>) The figures are left blank, because 5 units (Unit No.1 - Unit No.5) of the Kashiwazaki-Kariwa Nuclear Power Station have been shut down since the Niigata-Chuetsu-Oki Earthquake, and because we are currently not in a situation where we can present a plan to resume commercial operation of the Unit No. 6, which is in the pre-conditioning operation, and of the Unit No.7, which is in the planned shutdown for refueling.